

Dear Honorable Martin Glenn,

I am owed money by Celsius Networks LLC (who is on your docket). I want to communicate to you how I (and a very large) portion of the community feel misled and lied to. Quite honestly I have a very good reason to believe that fraud was committed. The facts of the matter are simple. We were told in plain english dozens (if not hundreds) of times that we would be able to withdraw OUR crypto whenever we wanted to. Celsius claims they are not a bank, but they marketed themselves as one. Even upto a day before Celsius closed withdrawals, Alex Mashinsky was claiming repeatedly that everything was fine, while he had clear knowledge that it was not. As stated in Celsius's filing(s) with the court, they stated that stuff started to go wrong in late 2021 (around the time I deposited because they increased interest rates, and said everything was fine). I only have about \$3500 (at today's value as of July 19th). But for me it is a very large amount. It is approximately 1/2 of my investment portfolio. The only reason I put it there was because I thought Celsius was safe. I was only earning 3-5% on my BTC/ETH, and since ETH when it is staked to ETH2.0 earns about 6-7%, I figured it was fine. The way they (in their weekly AMA's) explained it, was that the funds were either staked on the net with "safe" options such as ETH2.0 and MATIC. Or that it was lent out with *over collateralized* loans to individuals/institutions. Instead they took massive risks with them. Including looking ~38k ETH by losing the keys. There were numerous instances of bad business decisions, they lost over 50% of their investment recently in a DAO when they recently pulled out of it. I am also extremely concerned and infuriated/frustrated by Celsius's executives being able to spend this bankruptcy (which they have an incentive to drag out) taking millions of our (the depositors) dollars and spending it on themselves. There is proof that Alex sold CEL tokens of ~\$45m to Celsius itself. Multiple executives also did this. If this isn't theft, I don't know what is. Celsius is spending \$80,000 a day on the corporate credit card alone. I do not understand why there is not a massive cut of jobs to Celsius. Currently they are not opening any new accounts, and I doubt there will be much demand in the future, unless the leadership changes and changes the business model as well. Currently there is very little going on except the lawyers (charging thousands of dollars an hour) trying to figure out what the hell happened with our money. The only income generation (other than staking coins, which should be done AS SOON AS POSSIBLE) currently is the Bitcoin mining farm. It is going to be unable to generate any profit to be used to pay off the depositors who they owe billions to if the costs are so high. Alex being paid 3 million dollars a month while I am unable to access my money is nothing short of criminal. I also have an issue with Celsius LLC. Per the terms of the (extremely unfair, in my opinion unconstitutional) terms of service, I asked to close my "earn" account, and have the balance transferred to a "custody" account. I requested this on Wednesday the 8th. The TOS has exceptions to allow Celsius to restrict *withdrawals* but there is no exemption for them to unilaterally refuse to allow me to close my account (which is also illegal, and as you know, was part of the reason for Wells Fargo's getting sued by the SEC). It stated that Celsius had upto 3 days to "repay" the "loan", also known as my deposit. So it can be reasonably inferred that the timeline to close the account is 3 days, regardless, I requested this well before they declared bankruptcy, so I personally considered my

account closed. This was also (in my opinion) a breach of contract, I attempted to follow up with their support, calling multiple times and sending messages on twitter, as well as emails, but I was basically stonewalled. They than on Monday (the 11th of July 2022) told me that since I “used a legal term, so you have been transferred to a special department” so than filed a lawsuit in my local (Hillsborough county) small claims court, as is allowed, (but since the contract was breached, it doesn’t matter). I am also requesting from you, an exemption to the stay of the Bankruptcy lawsuit, basically allowing me to litigate this now, since I filed it before they filed for bankruptcy and they breached our contract, while I was located in Hillsborough county. I read online that an exemption to the stay could be to intercept a tax refund? There is a very large amount of evidence to suggest that criminal actions took place at Celsius, and I think it unwise to allow them to control our deposits, their interests do not align with ours, as the depositors. Alex wants to stay in power and spend our money on himself, while we want what is rightfully ours. I humbly request that you grant my request/a exemption to the bankruptcy stay of lawsuits to allow me to exercise my constitutional right to having my day in court. Aswell as recommend that Federal investigators start criminal investigations into Celsius, and specifically Alex Mashinsky. There is plenty of proof from the AMA’s, and his twitter posts making misleading and false statements, that was admitted in the filings to be knowingly (at the time) to be false. That is fraud. I am sure if the SEC/FBI was to dig around, they could find much more.

Sincerely

Daniel Frishberg